

Message Text

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43

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SUBJECT: WILDLIFE SOCIETY OF SOUTHERN AFRICA

1. DIRECTOR OF THE WILDLIFE SOCIETY OF SOUTHERN AFRICA HAS ASKED CONGEN WHETHER THERE ARE ANY PARTICULAR RESTRICTIONS OR REGULATIONS GOVERNING A PROPOSED ISSUE OF GOLD, SILVER, AND PLATINUM MEDALLIONS SPECIFICALLY DESIGNED FOR SALE IN THE UNITED STATES. THE MEDALLIONS WOULD BE SOLD THROUGH BARCLAYS BANK AND THE BANK OF AMERICA, AND THE TOTAL COST WOULD BE BASED ON THE PRICE OF THE METAL ITSELF AND WOULD INCLUDE A CONTRIBUTION TO THE WILDLIFE SOCIETY'S FUND.

2. THE MEDALLIONS MINTED FOR SALE IN SOUTH AFRICA INCLUDE AN ISSUE OF 250 SETS OF EIGHT PRICED AT R3600 (\$5400 APPROX.) PER SET WITH EACH MEDALLION CONTAINING 93 GRAMS OR 3 TROY OUNCES OF GOLD. THERE ARE ALSO 5000 SETS OF 24 CARAT GOLD-PLATED SOLID SILVER MEDALLIONS, EACH CONTAINING 62 GRAMS OR 2 TROY OUNCES OF SILVER. THE ISSUE PROPOSED FOR SALE IN THE US WOULD BE SIMILAR IN CONTENT BUT WOULD HAVE DIFFERENT DESIGNS.

3. APPRECIATE ANY GUIDANCE OR REQUIREMENTS AND REGULATIONS WHICH WOULD BE APPLICABLE. THE ONLY SPECIFIC QUESTION ASKED BY THE WILDLIFE SOCIETY WAS WHETHER THE MEDALLIONS NEED BE PHYSICALLY PRESENT IN THE US BEFORE THEY ARE ADVERTISED FOR SALE IN THE US.

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